

Message Text

UNCLASSIFIED

PAGE 01 STATE 200682

15

ORIGIN XMB-04

INFO OCT-01 EA-09 ISO-00 AID-05 EB-07 COME-00 TRSY-06

CIAE-00 INR-07 NSAE-00 /039 R

66611

DRAFTED BY: SMB:DBSMITH

APPROVED BY: EB/OCA/CM:LKLIEFORTH

XMB: C.E. HOUSTON

EA/K:MR. MISCH

XMB: DAVID O. BEIM

EB/IFD/ODF:FTHOMAS

----- 040599

R 222239Z AUG 75

FM SECSTATE WASHDC

TO AMEMBASSY SEOUL

UNCLAS STATE 200682

E.O. 11652: NA

TAGS: ETRD, EFIN, KS

SUBJECT: EXIMBANK FINANCING FOR SSANGYONG CEMENT INDUSTRY COMPANY, LIMITED

1. EXIMBANK TODAY SENT THE FOLLOWING CABLE TO THE KOREAN EMBASSY HERE IN WASHINGTON:

QUOTE EXIMBANK HAS AUTHORIZED A LOAN/GUARANTEE TO SSANGYONG CEMENT INDUSTRY COMPANY, LIMITED COVERING 70 PERCENT OF THE U.S. COSTS FOR QUARRY EQUIPMENT FOR THE 5.6 MILLION TON PER YEAR EXPANSION. TERMS CALL FOR A DOLS 3 MILLION OR 15 PERCENT CASH PAYMENT, EXIMBANK DIRECT CREDIT OF DOLS 7 MILLION OR 35 PERCENT, PRIVATE FINANCING OF DOLS 7 MILLION OR 35 PERCENT GUARANTEED BY EXIMBANK, AND PRIVATE FINANCING OF DOLS 3 MILLION OR 15 PERCENT NOT GUARANTEED. REPAYMENT WILL BE IN 14 SEMIANNUAL INSTALLMENTS BEGINNING NOT LATER THAN OCTOBER 20, 1978, WITH THE NON-GUAR- UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 200682

ANTEED PORTION BEING REPAYED IN THE FIRST INSTALLMENTS, THE

GUARANTEED PORTION REPAYED IN THE NEXT
INSTALLMENTS, AND EXIMBANK REPAYED IN THE LAST INSTALLMENTS.
THE EXIMBANK LOAN AND GUARANTEED FINANCING WILL BE FULLY
GUARANTEED BY THE KOREA EXCHANGE BANK. THE INTEREST ON THE
EXIMBANK CREDIT WILL BE AT THE RATE OF 8 -1/2 OF 1 PERCENT
PER AMMNUM. THE EXIMBANK GUARANTEE FEE WILL BE 1.5 PERCENT
PER ANNUM WITH A COMMITMENT FEE ON THE GUARANTEE OF .125
PERCENT. WOULD YOU PLEASE CABLE YOUR GOVERNMENT FOR CON-
CURRENCE. UNQUOTE ROBINSON

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 22 AUG 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE200682
Document Source: CORE
Document Unique ID: 00
Drafter: SMB:DBSMITH
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750292-0671
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750825/aaaaavva.tel
Line Count: 70
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: hartledg
Review Comment: n/a
Review Content Flags:
Review Date: 04 FEB 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04 FEB 2003 by ReddocGW>; APPROVED <26 JAN 2004 by hartledg>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK FINANCING FOR SSANGYONG CEMENT INDUSTRY COMPANY, LIMITED
TAGS: ETRD, EFIN, KS, XMB, SSANGYONG CEMENT INDUSTRY LTD
To: SEOUL
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006